

HOUSE BILL NO. 322

IN THE LEGISLATURE OF THE STATE OF ALASKA

THIRTY-SECOND LEGISLATURE - SECOND SESSION

BY THE HOUSE TRANSPORTATION COMMITTEE

Introduced: 2/14/22

Referred: Transportation, Finance

A BILL

FOR AN ACT ENTITLED

1 "An Act relating to the Alaska marine highway system vessel replacement fund; and
2 providing for an effective date."

3 **BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF ALASKA:**

4 * **Section 1.** AS 37.05.550(a) is amended to read:

5 (a) **The** [THERE IS IN THE GENERAL FUND THE] Alaska marine
6 highway system vessel replacement fund **is established as a separate fund in the**
7 **state treasury**. The fund consists of money appropriated to it by the legislature.
8 Money appropriated to the fund does not lapse. The Department of Revenue shall
9 manage the fund. Interest received on money in the fund shall be accounted for
10 separately and may be appropriated into the fund annually. The legislature may
11 appropriate money from the fund for refurbishment of existing state ferry vessels,
12 acquisition of additional state ferry vessels, or replacement of retired or outmoded
13 state ferry vessels.

14 * **Sec. 2.** This Act takes effect June 30, 2022.